

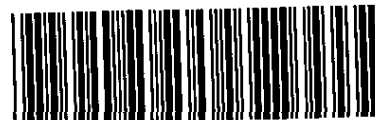
LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



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A23

21/09/2017

#59

COMPANIES HOUSE

1 Company details

Company number

Company name in full

→ **Filling in this form**
Please complete in typescript or in bold black capitals.

2 Liquidator's name

Full forename(s)
Surname

3 Liquidator's address

Building name/number
Street
Post town
County/Region
Postcode
Country

4 Liquidator's name ①

Full forename(s)
Surname

① **Other liquidator**
Use this section to tell us about another liquidator

5 Liquidator's address ②

Building name/number
Street
Post town
County/Region
Postcode
Country

② **Other liquidator**
Use this section to tell us about another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

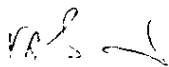
From date	^d 1	^d 7	^m 0	^m 9	^y 2	^y 0	^y 1	^y 6
To date	^d 1	^d 6	^m 0	^m 9	^y 2	^y 0	^y 1	^y 7

7 Progress report☐ The progress report is attached**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 1	^d 8	^m 0	^m 9	^y 2	^y 0	^y 1	^y 7
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LIQ03

Notice of progress report in voluntary winding up

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Sharon Feldmann**

Company name **BV Corporate Recovery & Insolvency Services Limited**

Address **7 St. Petersgate**

Stockport

Post town **Cheshire**

County/Region

Postcode **S K 1 1 E B**

Country

DX

Telephone **0161 476-9000**

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

All information on this form will appear on the public record.

**Where to send**

Do not send this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

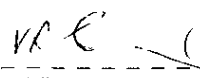
**Further information**

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Expertise New Media Limited t/a S.P.F Creative
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 17/09/2015 To 18/09/2017 £	From 17/09/2015 To 18/09/2017 £
	HIRE PURCHASE		
14,500.00	Motor vehicle	1,511.18	1,511.18
(15,715.00)	Finance Company(1)	NIL	NIL
14,000.00	Transporter van	NIL	NIL
(16,598.00)	Finance Company (2)	NIL	NIL
6,500.00	Digital equipment	NIL	NIL
(9,870.00)	Finance Company (3)	NIL	NIL
		<u>1,511.18</u>	<u>1,511.18</u>
	ASSET REALISATIONS		
	Book Debts	1,185.51	1,185.51
	Bank Interest Gross	0.41	0.41
4,171.00	Cash held	4,172.49	4,172.49
	Utility refund	<u>72.37</u>	<u>72.37</u>
		<u>5,430.78</u>	<u>5,430.78</u>
	COST OF REALISATIONS		
	Specific Bond	40.00	40.00
	Preparation of S. of A.	5,000.00	5,000.00
	Office Holders Fees	1,373.35	1,373.35
	Corporation Tax	0.06	0.06
	Statutory Advertising	<u>253.80</u>	<u>253.80</u>
		<u>(6,667.21)</u>	<u>(6,667.21)</u>
	UNSECURED CREDITORS		
(104,962.00)	Trade & Expense Creditors	NIL	NIL
(6,427.00)	HM Revenue & Customs-PAYE/NIC	NIL	NIL
(6,000.00)	HM Revenue & Customs-Corporation	NIL	NIL
(54,476.00)	Mr S P Friesner	NIL	NIL
(84,468.00)	Associated company- Expertise Holdi	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		<u>NIL</u>	<u>NIL</u>
<u>(259,347.00)</u>		<u><u>274.75</u></u>	<u><u>274.75</u></u>
	REPRESENTED BY		
	Bank 1 Current		274.75
			<u><u>274.75</u></u>


 Vincent A Simmons
 Liquidator

Expertise New Media Limited t/a S.P.F Creative ("the Company")
Creditors' Voluntary Liquidation ("CVL")
Previously known as: N/A
Registered number: 6310788

Liquidator's Progress Report for the period 17 September 2016 to 16 September 2017

Vincent A Simmons of BV Corporate Recovery & Insolvency Services Limited is the Liquidator of the Company and this is his second progress report concerning the liquidation of the Company.

Key highlights of this report

A summary of the key information contained within this report is as follows:

- Assets realised total £6,942
- Creditors claim's total £101,501
- Liquidator's remuneration was approved by creditors on a time cost basis, via a decision procedure which took place on 17 September 2015. The sum of £1,373.35 has been drawn to date

Appendices

The following appendices are attached which should be read in conjunction with this report:

Appendix 1	Statutory Information
Appendix 2	Receipts and Payment Account (Receipts and Payments are shown net of VAT)
Appendix 3	Summary of Liquidator's Activities
Appendix 4	Category 1 and 2 Disbursements

Liquidator's actions during the period

During the period of this report no further realisations have been achieved.

Case progress

During the period of appointment, the Liquidator has achieved the following:

Cash at Bank

The sum of £4,172.49 has been received representing the credit balance on the Company's bank account following asset realisations prior to my appointment.

Motor Vehicles

The Company's encumbered motor vehicle was sold by the finance company and realised £1,511.18 after the finance liability was discharged.

Debtors

Book debts realised £1,185.51 and a utility refund realised £72.37.

Unrealisable assets

No assets have proved to be unrealisable to date.

Payments to Creditors

Secured creditors

There are no secured creditors

Preferential creditors

There were no preferential claims from former employees of the Company anticipated or received.

Unsecured creditors

The Statement of Affairs estimated unsecured creditor claims of £263,516. Claims totalling £101,501 were received.

There have been insufficient funds to make a payment to unsecured creditors in this matter.

Unproved creditors

It is not my policy to routinely chase creditors that have not proved, unless there is likely to be a dividend

Liquidation Costs

Unless stated otherwise, the basis of the Liquidator's remuneration was considered and approved by creditors' on 17 September 2015.

Pre-Appointment Costs

My fee in relation to assistance provided with the preparation of the director's Statement of Affairs, and placing the Company in liquidation, was fixed at £5,000 plus VAT and disbursements.

This fee has been paid in full, as detailed within the receipts and payments account

Liquidators' Remuneration

Numerous activities have been undertaken by ourselves and our staff in dealing with the liquidation. A number of tasks are generic to every liquidation and a summarised list of these activities is attached in the Appendices for your information.

Details of my remuneration are set out below. You may also find it useful to read "A guide to Liquidators' fees" which can be downloaded from The R3 website at <https://www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice/e-and-w/sip-9-list> Kindly ensure that you download the correct version for the date of appointment

Alternatively, please contact my office and I will arrange for a hard copy to be sent to you if you would prefer.

My remuneration was approved via a resolution on a time costs basis, with authority to draw both category 1 and 2 disbursements

Fees accrued to date total £9,051 which is calculated at 46.42 hours with an average hourly rate of £195 per hour.

Classification of work function	Partner	Manager	Administrator	Total Hours	Time Cost	Average
					(£)	Hourly Rate (£)
Investigation		13.92		13.92	2,713.75	195
Creditors		11.50		11.50	2,242.50	195
Administration & Planning		17.42		17.42	3,396.25	195
Other		0.75		0.75	146.25	195
Realisation of assets		2.83		2.83	552.50	195
Total Hours	0.00	46.42	0.00	46.42	9,051.25	

Those fees drawn to date amount to £1,373.35 plus VAT, as shown in the receipts and payments account

Future Remuneration

It is anticipated that future fees shall accrue during the course of finalising the liquidation and seeking my release as Liquidator. Future remuneration will be drawn in the sum of £274 75 plus VAT. The remainder of my time costs will be written off.

Disbursements

A detailed explanation of category 1 and category 2 disbursements, together with the approved rates for category 2 disbursements, is set out in the Appendix 4.

Category 1 disbursements are those that are directly attributable to a third-party invoice. The category 1 disbursements incurred and paid are set out in the table below.

Category 2 disbursements are those that are based upon an estimate or an internally set rate in accordance with the schedule previously provided. No category 2 disbursements have been discharged.

Professional Advisors

It has not been necessary to use professional advisors in this matter.

Creditors' further information

If you require any further information with regard to any aspect of this report or my fees and expenses, please do not hesitate to contact me and I shall do my best to assist you.

Any request by any secured creditor, or by any unsecured creditor (provided at least 5% in value of unsecured creditors agree) must be made in writing within 21 days of receipt of the report. I must provide this information within 14 days of the request, unless it is considered that:

the time and cost involved in preparing the information would be excessive;

disclosure would be prejudicial to the conduct of the liquidation or might be expected to lead to violence against any person; or

I am subject to an obligation of confidentiality in relation to the information requested, in which case I must give the reasons for not providing the information.

If you are not satisfied with my response you may make an application to court. Any such application to court must be made within 8 weeks of the applicant receiving the progress report in which the charging of the remuneration or incurring of the expenses in question is first reported.

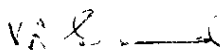
If the court does not dismiss the application (which it may if it considers that insufficient cause is shown) the applicant must give me a copy of the application and supporting evidence at least 14 days before the hearing.

Conclusion

The case is not yet in a position to be closed for the reasons detailed.

Should you require any further information regarding the liquidation, please contact my office and I will be happy to assist as appropriate.

Yours sincerely



Vincent A Simmons
Liquidator

18 September 2017

Expertise New Media Limited t/a S.P.F Creative - Statutory Information

Company Details

Company Name:	Expertise New Media Limited t/a S.P.F Creative
Previous Name:	N/A
Company Number:	6310788
Date of Incorporation:	12 July 2007
Principal Trading Activity:	Printers
Trading Address:	Unit 1, Galveston Grove, Oldfields Business Park, Fenton, Stoke-on-Trent, Staffordshire, ST4 3PE
Current Registered Office:	7 St. Petersgate, Stockport, Cheshire, SK1 1EB
Former Registered Office:	Woodlands, Festival Park, Stoke-on-Trent, Staffordshire, ST1 5SG

Appointment Details

Liquidator:	Vincent A Simmons
Address:	BV Corporate Recovery & Insolvency Services Limited, 7 St. Petersgate, Stockport, Cheshire, SK1 1EB
Date of Appointment:	17 September 2015
Appointment made by:	Members and creditors
Actions of Liquidator:	Any act required or authorised under any enactment to be done by a Liquidator may be done by acting alone
Former Liquidator:	N/A


Receipts and Payments Account

Expertise New Media Limited t/a S.P.F Creative

(In Liquidation)

Liquidator's Summary of Receipts and Payments to 16 September 2017

	Statement of Affairs	Total
	(£)	(£)
RECEIPTS		
Motor vehicle	14,500.00	1,511.18
Transporter van	14,000.00	0.00
Digital equipment	6,500.00	0.00
Book Debts		1,185.51
Bank Interest Gross		0.41
Cash held	4,171.00	4,172.49
Utility refund		72.37
		<hr/> 6,941.96
PAYMENTS		
Finance Company (1)	(15,715.00)	0.00
Finance Company (2)	(16,598.00)	0.00
Finance Company (3)	(9,870.00)	0.00
Specific Bond		40.00
Preparation of S of A.		5,000.00
Office Holders Fees		1,373.35
Corporation Tax		0.06
Statutory Advertising		253.80
Trade & Expense Creditors	(104,962.00)	0.00
HM Revenue & Customs-PAYE/NIC	(6,427.00)	0.00
HM Revenue & Customs-Corporation tax	(6,000.00)	0.00
Mr S P Friesner	(54,476.00)	0.00
Associated company- Expertise Holdings	(84,468.00)	0.00
Ordinary Shareholders	(2.00)	0.00
		<hr/> 6,667.21
Net Receipts/ (Payments)		<hr/> <hr/> 274.75
MADE UP AS FOLLOWS		
Bank 1 Current		274.75



 Vincent A Simmons - Liquidator

Summary of Liquidators' Activities

There are a number of activities that are generic to every Creditors' Voluntary Liquidation and a summarised list of these activities is detailed below.

Staff of different levels were involved in these activities dependent upon the level of experience required in order to keep costs to an appropriate level.

Administration

- Filing the relevant notices upon appointment
- Circulating notices to creditors, members, employees and other stakeholders advising of the appointment
- Regular case reviews
- Reviewing the circumstances of the case to determine the appropriate strategy

Realisation of assets

- Instruction of, and correspondence with, agents and lawyers with regarding to the valuation and disposal of assets
- Safeguarding assets
- Uplifting of company documents
- Obtaining adequate insurance
- Liaising with, and providing information to, potential purchasers of assets
- Registering relevant notices with Land Registry as appropriate
- Dealing with outstanding pre-appointment HMRC returns

Creditors

- Maintaining a list of creditors claims
- Dealing with Retention of Title claims
- Advertising for claims
- Agreement of claims

Cashiering

- Opening an appropriate bank account
- Obtaining a specific bond
- Monthly bank statement reconciliations
- Dealing with receipts into the account
- Dealing with payments out of the account
- Post appointment Corporation Tax returns
- Post appointment VAT returns

Future costs

- Conclusion of the liquidation

CURRENT CHARGE-OUT RATES

Grade of Staff	Hourly Rate (£)
Partner	235
Manager	170-195
Senior Administrator	160
Administrator	70

The cost of Support Staff is incorporated within the case workers charge-out rate. Hourly charge-out rates are reviewed on 1 April each year. A Creditors' Guide to Office Holders' Fees is available at www.bennettverby.co.uk.

Category 1 Disbursements

These are costs where there is specific expenditure directly attributable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses and equivalent costs reimbursed to the office holder or his staff.

Category 2 disbursements

These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage

CATEGORY 2 DISBURSEMENTS

Initial Notices & Report	£1.00 per Creditor
Annual/Progress Report	£0.30 per Creditor
Final Report	£0.30 per Creditor
Telephone	£0.30 per Creditor per annum
Room hire	£100 one off charge
Storage (per month)	£1.00 per box
Records-destruction	£1.50 per box
Mileage (per HMRC guidelines)	45p per mile